

FISCAL NOTE

HB 2167 - SB 2165

March 15, 2005

SUMMARY OF BILL: Requires any increase in state revenues from taxes imposed by the federal government on petroleum products and fuels and allocated to the state that is distributed to county highway departments be distributed in accordance with the provisions of Title 67, Chapter 3, Part 9, and TCA 67-6-103.

ESTIMATED FISCAL IMPACT:

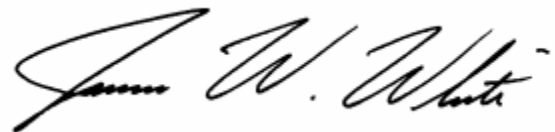
Other Fiscal Impact - Fiscal impact of this bill is dependent upon the federal government imposing forthcoming taxes on petroleum products and fuel. To the extent the federal government does not impose any new petroleum or fuel tax in the near future, this bill has no fiscal impact on state and local government. To the extent the federal government is planning on imposing a new tax on petroleum or fuel in the near future, the fiscal impact could be significant. Any state revenues generated are to be distributed in accordance with the provisions of Title 67, Chapter 3, Part 9, and TCA 67-6-103.

Assumptions:

- Fiscal impact of this bill is dependent upon the federal government imposing forthcoming taxes on petroleum products and fuel.
- To the extent the federal government does not impose any new petroleum or fuel tax in the near future, this bill has no fiscal impact on state and local government.
- To the extent the federal government is planning on imposing a new tax on petroleum or fuel in the near future, the fiscal impact could be significant.

CERTIFICATION:

This is to duly certify that the information contained herein is true and correct to the best of my knowledge.



James W. White, Executive Director

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